Expected Business Courses in English (Bachelor level) | Summer Term 2017

Each course = 5 ECTS Credits

1. Business Taxation (72017)
2. Finance (73112)
3. Ludus (Business Management Simulation) (75103)
4. Principles of International Economics (75628)
5. Microeconomics (73113)
6. Macroeconomics (74107)
7. Derivative Financial Instruments (75619)
8. International Business Law (75668)
9. Introduction to Operations Management (74110)
10. Marketing (73110)
11. Management Training (75644)
12. International Business (75627)
13. International Taxation (72107)
1. **Business Taxation (72107)**

**Learning Outcomes:**
The students are able to recognize problem- and application-oriented central fiscal parameters, configuration potentials and consequences of business decisions and furthermore, to analyze them, to challenge them and to judge them, as well as to transform the main areas of taxation law into business specific issues. They possess the required tax-based knowledge and practical skills that are expected of alumni in Business Studies.

**Description of Content:**
In this module the central basics of business taxation law are communicated by analyzing and working out the relevant fiscal basic conditions and the basic types of taxes as well as the legal and economic consequences for companies and their investors. Essentially, there is a focus on the following types of taxes and areas of taxation law: Procedural Tax Law, Forms of Doing Business and General Aspects of their Taxation, Transactional Taxes (Value Added Tax, Real Estate Transfer Tax), Income Taxes (Individual Income Tax, Trade Income Tax, Corporate Income Tax, Fiscal determination of taxable income and tax accounting law), other Business Taxes.
2. **Finance (73112)**

**Learning Outcomes:**

The students understand the role of financial management in value creation of a company. They know the relevant financial terms. They know how to set up a financial plan and how to analyze the financing behavior of a company using financial ratios and cash flow statements. They are able to apply the relevant methods of capital budgeting and know which method is appropriate for which decision situation. The students know the relevant basic financial instruments and are able to select the right financial instruments for given financing needs.

**Description of Content:**

1. Introduction
2. Financial Statements
   2.1. Cash Flow
2.2. Financial Statement Analysis and Long-Term Planning
3. Capital Budgeting
   3.1. Discounted Cash Flow Valuation
   3.2. Net Present Value and Other Investment Rules
   3.3. Capital Investment Decisions
4. Financial Instruments and Financing Decisions
   4.1. Financial Leverage
   4.2. Long-Term Financing: An Introduction
   4.3. Issuing Securities to the Public
   4.4. Long-Term Debt
   4.5. Leasing
   4.6. Short-Term Finance and Planning
5. Financial Distress
3. **Ludus (Business Management Simulation) (75103)**

**Learning Outcomes:**

Students learn to combine knowledge and experience from different business and management lectures to strategic and operations management decisions in teams.

**Description of Content:**

The lecture about Business Management encloses parts of studying and parts where the knowledge will be employed. In the study parts the students have to work with literature and have to prepare presentations about the things they learn in teams. During the other parts they play a business game. Looking at the content we find Strategic Management combined with methods of Operations and Controlling.

**Parts of the business game are:**

- Introduction (Introduction to the Business Game, Learning Process, Team Development)
- Strategic Planning (Environmental Analysis, Company Analysis, Company Targets)
- Strategic Options (evaluation and selection, strategy control)
- Operational Planning - (marketing / sales, purchasing / production / logistics, Human Resources, Finance, Organisation / Rationalisation)
4. **Principles of International Economics (75628)**

**Learning Outcomes:**

Students should be able to evaluate world economic developments and to estimate possible impacts on the business situation. This comprises the understanding of different exchange rate systems, the rationale of free trade and protectionism and basic knowledge of the leading economies or economic regions

**Description of Content:**

- Balance of Payments
- International Trade: Theory and Policy
- Exchange Rate Systems: Theory and Policy
- World Economic Developments
5. Microeconomics (73113)

Learning Outcomes:

The course imparts basic knowledge of the principles of market economies and price formation on markets. These principles are fundamental prerequisites to understand recent topics in economic policy. The students will learn to understand and to evaluate the implications of policy measures. This enables them to develop strategic business options for companies.

Description of Content:

Introduction to microeconomics
Private households: Why do people buy things?
Private firms: Why do firms produce?
Markets: What do prices tell me?
Game theory: Strategic thinking and acting
6. Macroeconomics (74107)

Learning Outcomes:
Students understand current economic policy discussions. They are able to analyze current macroeconomic problems and can derive adequate policy strategies. Students can assess the repercussions of both monetary and fiscal policy measures on the business environment and the business sector. They are able to decide which theory covers a given economic theory best.

Description of Content:
1. Introduction
2. Fiscal Policy
   a) National Income Accounting
   b) Short Term Keynesian Policies
   c) Long Term Supply Side Policy
3. Monetary Theory and Policy
   a) Monetary Theory
   b) The ECB's Monetary Policy
7. Derivative Financial Instruments (75619)

Learning Outcomes:

The students get to know and understand the most relevant derivative financial instruments. They understand how derivative markets are operating and the necessity for standardization. Furthermore, they are able to interpret trade statistics of futures exchanges and to calculate the changing balances or margin accounts. They are able to apply standard hedging strategies to given corporate problems. Using well-established valuation methods the students are able to calculate fair prices for derivative financial instruments.

Description of Content:

Part 1: Introduction

Part 2: Forwards and Futures

1. Futures Markets
2. Hedging with Futures
3. Interest Rates
4. Forward and Futures Prices
5. Interest Rate Futures

Part 3: Swaps

Part 4: Options

1. Option Markets
2. Stock Options
3. Trading Strategies
4. Option Prices

5. Real Options

Prior knowledge of the contents of the module Finanzwirtschaft or Finance is strongly recommended. The modules of the major 'Financial Management' do not require a specific sequence.

'Financial Management' may be combined with all other majors.
8. International Business Law (75668)

Description of Content:

This module intends to familiarize you with the key legal issues that market player encounter in transnational commercial practice. One of the most important question in this area is to define the applicable national law. This question is answered by the Private International Law (PIL), also called The Conflict of Laws. Fortunately, these rules of conflict of laws are unified within the area of the EU since some years (Rome I and Rome II Convention) what makes it easier within the EU to determine the national law which is applicable on international situations. In this way the first step will be to get the knowledge of the principles of PIL and Rome I and II.

Certain aspects of substantive law have been unified in EU as well by some EU Directives, e.g. the area of consumer protection. To get a rough idea of the content of these Directives will be a second topic in this module.

As far as sale contracts between entrepreneurs are concerned (b2b), there is a worldwide unification of some issues concerning sale contract rules (Convention of International Sale Contracts - CISG) with very detailed regulations on the question how to conclude an international contract. To know the basics of this CISG will be the third topic of this module.
9. Introduction to Operations Management (74110)

Description of Content:
Operations Management is the share of every company with highest cost. OM refers to the part where value for the customers is created.

Operations Management consists of three parts:

- Supply management: Providing your company with goods and services
- Production management and: Production of goods and services according to the customer’s needs
- Logistics management: Physical transport and storage leads to flow-management of goods and services

The lectures describe the basic strategies and tools, e.g. Concept of added value, Harvard Principles in Negotiations, Lean Management and the Toyota Production System, Just-in-Time Concepts, 3PL/4PL.
10. Marketing (73110)

Learning Outcomes:

> Understanding Marketing as a philosophy for management.
>
> Knowledge to examine and understand markets and to use strategies and mix instruments. The module emphasizes professional competence.

Description of Content:

> Basics of Marketing
> Buying Behavior
> Market Research
> Marketing mix
> Marketing goals
> Marketing strategies
> Concept of Marketing and Decisions
11. Management Training (75644)

Learning Outcomes:

On successful completion of this subject students are able to: 1. Demonstrate an understanding of the application of various theoretical frameworks in leadership skills and of brain-friendly learning 2. Identify, develop and demonstrate self-leadership capabilities 3. Apply a range of techniques and theoretical frameworks to develop their individual skills in the area of management and leadership 4. Understand and appreciate the role of self-reflection in effective skill development 5. Assess their own thinking, feeling and behaviour on core leadership capabilities 6. Demonstrate increased self-awareness and competence in nominated skill areas 7. Plan, control and continue their individual process of skill development 8. Take over full responsibility for their future personality and skill development.

Description of Content:

“Leadership is an art not a science”. Inter-personal skills and Intra-personal skills (self-leadership) have continued to be acknowledged as critical skill requirements for leadership effectiveness. This subject is aimed at students seeking to develop their own capabilities in leading and managing people. The core belief of this module is that leadership can be learned. It is about understanding and about behaviors and actions. Leadership is not an inherent set of traits such as charisma. The underlying philosophy is that “manager control, but leaders inspire”. This module develops an understanding of the nature of self-leadership competencies (intrapersonal skills) and competencies to lead other people (interpersonal skills), and their relevance to leadership practice in contemporary organisations. It explores behavioural skill learning in order to establish a platform for continued development on the part of the student. Topics covered include the nature
of intrapersonal and interpersonal competence; theoretical underpinnings of behavioural skill learning; self-leadership skills; basic interpersonal communications skills; assertion and influence skills; applied skills of small group management, change management and teambuilding skills; presentations skills; negotiation and conflict resolution skills; leadership skills.
12. International Business (75627)

Learning Outcomes:

Students are aware of the complex environment in which international businesses operate. They are able to not only describe the various external factors, but also to analytically assess them in terms of their meaning for the international company. In this respect, they will draw upon all they have learned so far and apply this to the international context by way of adapting and/or using respective instruments and procedures.

Description of Content:

After a first general introduction of the discipline itself and the wider environment in which it is set, the attention will shift to a number of external forces an internationally operating company must face, both at home and abroad, such as legal, political or socio-cultural forces, to name but a few. Once these external aspects have been discussed, the focus will shift inside the company in order to address possible ways in which the international business may deal with such different and complex circumstances.

This module requires a good command of the English language (Business English, Level B1 of the Common European Framework of Reference for Languages) and is ideally taken, once the core business modules of the first two years of study have been successfully passed. As a component of the specialisation "International Business" It is taken together with the module "Principles of International Economics". The specialisation can be usefully combined with any of the other specialisations.
13. Business Taxation (72107)

**Learning Outcomes:**
The students are able to recognize problem- and application-oriented central fiscal parameters, configuration potentials and consequences of business decisions and furthermore, to analyze them, to challenge them and to judge them, as well as to transform the main areas of taxation law into business specific issues. They possess the required tax-based knowledge and practical skills that are expected of alumni in Business Studies.

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Further information about all business courses:
http://www.campus.fh-aachen.de
Business Courses in English (Bachelor level) | Winter term 2016/17

Each course = 5 ECTS Credits

1. Business Taxation (72107)
2. Finance (73112)
3. Marketing (73110)
4. Topics in Economics (75687)
5. Corporate Finance (75617)
6. Financial Markets and financial Services (75618)
7. EBM - The Management Practice / EU Business (75611)
8. Ludus (Business Management simulation) (75103)
10. Introduction to Operations Management (74110)
1. Business Taxation (72107)

Learning Outcomes:
The students are able to recognise problem- and application-oriented central fiscal parameters, configuration potentials and consequences of business decisions and furthermore, to analyse them, to challenge them and to judge them, as well as to transform the main areas of taxation law into business specific issues. They possess the required tax-based knowledge and practical skills that are expected of alumni in Business Studies.

Description of Content:
In this module the central basics of business taxation law are communicated by analysing and working out the relevant fiscal basic conditions and the basic types of taxes as well as the legal and economic consequences for companies and their investors. Essentially, there is a focus on the following types of taxes and areas of taxation law: Procedural Tax Law, Forms of Doing Business and General Aspects of their Taxation, Transactional Taxes (Value Added Tax, Real Estate Transfer Tax), Income Taxes (Individual Income Tax, Trade Income Tax, Corporate Income Tax, Fiscal determination of taxable income and tax accounting law), other Business Taxes.
2. Finance (73112)

Learning Outcomes:

The students understand the role of financial management in value creation of a company. They know the relevant financial terms. They know how to set up a financial plan and how to analyse the financing behavior of a company using financial ratios and cash flow statements. They are able to apply the relevant methods of capital budgeting and know which method is appropriate for which decision situation. The students know the relevant basic financial instruments and are able to select the right financial instruments for given financing needs.

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   4.3. Issuing Securities to the Public
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3. Marketing (73110)

Learning Outcomes:

> Understanding Marketing as a philosophy for management.

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Description of Content:

> Basics of Marketing
> Buying Behavior
> Market Research
> Marketing mix
> Marketing goals
> Marketing strategies
> Concept of Marketing and Decisions
4. **Topics in Economics (75687)**

**Learning Outcomes:**

By the end of this module, students should be 1. conversant with the development of the EU having written several thousand words on the subject; 2. conversant with objectives, instruments and developments of European integration; 3. understand institutional analysis, optimal currency area theory and simple models of capital and labour market integration and be able to apply these theories to current practice following the problem sets given in class; 4. conversant with theory and practice of convergence, and able to assess the empirical reality of these claims; 5. knowledgeable about different EU policy areas such as social and environmental policy 6. able to assess the impact of the EU on the German economy.

**Description of Content:**

- The European Union, History Institutions and Legal Structure
- Facts of the EU: Budget and other Empirical Data
- European Integration and Welfare Effects
- EU Trade Policy European Monetary Union
- EU Competition Policies
- EU Telecommunications Policy
- Common Agricultural Policy
- EU Social Policy
- EU Regional Policy
- EU Environmental Policy
5. Corporate Finance (75617)

Learning Outcomes:
The students understand the complex tasks of modern financial management. They are accustomed with the major determinants of a financing policy. They are able to calculate market based cost of capital and to provide market based valuations of companies. They know how to derive a meaningful financial leverage. The students master the basics of modern portfolio theory and risk management.

Description of Content:
1. Introduction
1.1. A short tour through Corporate Finance
1.2. The valuation of bonds and stocks
Special topic: Financial information in the internet
2. Capital market theory
2.1. Basics
2.2. Portfolio theory and the CAPM
2.3. Factor models
2.4. Risk, cost of capital, and capital budgeting decisions
2.5. Corporate Finance and the efficient market hypothesis
3. Financing the corporation
3.1. Capital structure
3.1.1. Basics
3.1.2. Limits to the use of debt
3.2. Capital budgeting decisions in the levered firm
3.3. Dividend policy and stock repurchase plans
3.4. Options
4. Mergers & Acquisitions
6. Financial Markets and financial Services (75618)

Learning Outcomes:
The students get to know the financial market institutions, the components of the different market places and their act together. They learn how to evaluate the risky financial instruments in light of the capital market theory. The students understand why the real market structures exist by learning the economics of institutions. The students realize the importance of financial intermediaries for the financial management. Thy understand structure and function of the essential financial branches and learn to choose the right partner for financial transactions.

Description of Content:
> Financial Markets (International financial markets, capital asset pricing model)
> Economics of Institutions (Transaction-cost-approach, property-rights-theory, moral hazard; credit rationing and self-selection)
> Financial Services (Credit institutions, building societies, insurance, all-finance-concepts)
7. EBM – The Management Practice / EU Business (75611)

Learning Outcomes:

Students have learnt how to apply what they have been taught so far to concrete business situations. They have gained an insight into the practical impact of the European unification process and the increasing globalization of the economy on small and medium-sized companies (SMEs) and how the parties involved handle respective risks and opportunities.

Description of Content:

The focus of this lecture is laid on the company itself. In other words which specific advantages and disadvantages result from the European unification process and the increasing economic globalization for SMEs? And which methods of resolution have been developed by respective companies? Professionals and other experts will give lectures on these topics. In a group exercise, students have to work on case studies, for instance, analyze the cultural situation in one country or a number of countries, and present their findings to their peers.
8. **Business Management – LUDUS (75103)**

**Learning Outcomes:**

Students learn to combine knowledge and experience from different business and management lectures to strategic and operations management decisions in teams.

**Description of Content:**

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**Learning Outcomes:**

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**Description of Content:**

- Balance of Payments
- International Trade: Theory and Policy
- Exchange Rate Systems: Theory and Policy
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Operations Management is the share of every company with highest cost. OM refers to the part where value for the customers is created.

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